IN THE HIGH COURT OF JUDICATURE AT BOMBAY

APPELLATE SIDE

CRIMINAL WRIT PETITION NO. 96 OF 2007

HAPPY TEXTILE LTD. .. PETITIONER

Vs.

BANK OF RAJASTHAN & ANR. .. RESPONDENTS

Mr. T. N. Tripathi for petitioner

Mr. Subhash Jha with D. Sinha i/b Paras Kuhad for R-1.

Mr. D.A. Nalawade for R-2

Mr. S. R. Borulkar, PP

CORAM:-SMT. RANJANA DESAI &
D. B. BHOSALE, JJ.

DATED:-21/6/2007

P.C.

. We have heard the learned counsel for the parties.

2. In view of the decision of this court in Trade Well & Anr. v. Indian Bank & Anr., 2007 (1) BCR (Cri.) 783, the learned counsel for the petitioner states that the petitioner will approach the Debt Recovery Tribunal for appropriate relief under Section 17 of Securitization and Reconstruction of Financial Assets and Enforcement of Security

Interest Act, 2002. He further states that the Revision Application No. 12/06 filed by the petitioner in the Sessions Court at Daman will be withdrawn on or before 9th July, 2007 by the petitioner. This statement is accepted.

3. The petition is allowed to be withdrawn with liberty to the petitioner to approach the Debt Recovery Tribunal.

4. We make it clear that, we have not considered the merits of the case.

5. All contentions raised in the petition are kept open.

6. Stay order granted in this petition earlier will continue to operate for a period of four weeks.

7. Further appropriate orders be taken from Debt Recovery Tribunal. Debt Recovery Tribunal shall consider the case independently.

8. The petitioner shall give notice to the respondents of the date when he proposes to move

the Debt Recovery Tribunal.

9. Petition is disposed of.

JUDGE.

JUDGE.

x